

From Coen to Giori, then Oblivion



Gualtiero Giori was the third generation of the family Coen in security printing. In 1876, his grandfather Dino Coen purchased a small printing shop in Milan, which soon became a leading provider of security documents such as stock certificates, bonds, and checks in a newly unified Italy in need of economic growth. This printing house was called the Officine Grafiche Coen e Compagnia, known as "C e C".¹



Spain P104 1 Peseta, 1937

In the 1930s the Giori family acquired the exclusive rights to sell a new multicolor intaglio printing press developed by the Serge Beaune Society, but it was not until 1939 that the printing press received its first banknote printing order from the Spanish government led by General Franco. At that time, the printing press was led by Renato and Augusto, Dino's sons, who, faced with the advance of fascism, renamed it "Calcografia & Cartevalori".²

This test note was presented to Franco's Spain for use of a new 20 Pesetas. This was not adopted, but C&C did print many notes for Spain².



CC-101 test note.

When World War II broke out, Gualterio's family had to flee Italy: his father had already sought new opportunities in Argentina and the rest of the family crossed the border to Switzerland. With the rampant Anti-Semitism in Fascist Italy and Nazi Germany, Gualterio changed his last name from Coen and assumed his mother's maiden name, Giori. The surname Coen exists from ancient Jewish culture; Coen is an occupational surname for a priest, and it comes from the Hebrew word kohen. Gualterio eventually made Argentina his home when joined his father there.

Giori was the first to sell the revolutionary 6-color intaglio printing press in 1947. Founded in 1952, "Organisation Giori" became the first company in the world to design, produce, and supply machinery and specialized equipment for printing banknotes and security documents. The headquarters were established at Lausanne, Switzerland. Under Gualterio's guidance and following Serge Beaune patents and ideas, he had a prototype of a revolutionary 6-colour intaglio printing press built by a company personally known by him – Fratelli Bonvini S.p.A. of Milano.



GIOR-170 Test Note

In 1952 Gualtiero Giori and Dr. Hans Bolza signed a cooperation agreement which resulted in the establishing of a securities printing department at Koenig & Bauer in Würzburg, Germany. A five-color recto-verso dry offset printing press called SIMULTAN, for the simultaneous printing of three back and two front colors, was first delivered to customers in 1956. Koenig & Bauer handled press engineering and manufacturing, including security and logistics systems. Organisation Giori focused on international sales and distribution, customer advice, the development of counterfeit-proof banknotes and cross-platform process technology.²

In 1965, De La Rue bought a 50% stake in the partnership and changed the firm's name to De La Rue Giori⁴. Within a short time, the firm's presses were the market leader with 90% of the world's banknotes produced with their presses – a great majority of the notes printed at De La Rue and Giesecke & Devrient.



GIOR-210a test note engraved by Czesław Ślania with Gutenberg

In 2001 Koenig & Bauer AG (KBA) acquired its 50% business partner, De La Rue Giori. The firm was then renamed yet again to KBA-Giori S.A.⁴.



GIOR-242a1D test note with Jules Verne

By 2011, Giori - arguably the most famous name in security printing is no more. KBA-Giori S.A. was replaced by KBA-Notasys.



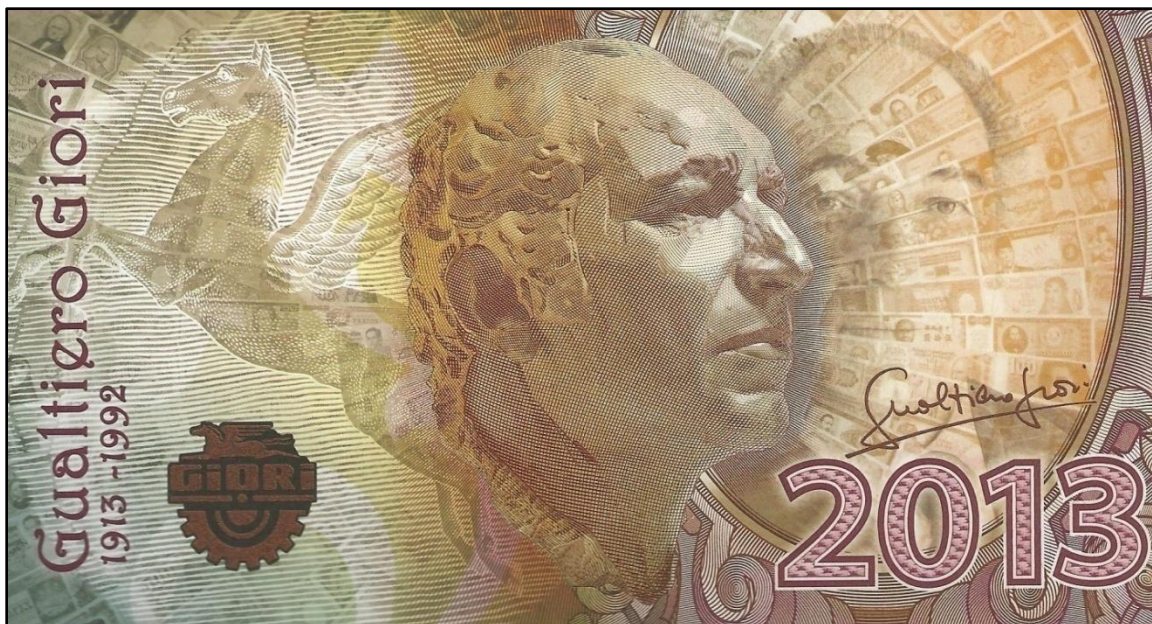
KBA-181a test note with founders Friedrich Koenig and Andreas Bauer

KBA-NotaSys reverted to its roots by rebranding as Koenig & Bauer Banknote Solutions as of 1 June 2020.



K&B-105 polymer test note with Stephen Hawking

At 79, Gualtiero Giori died in 1992. He did not live to see his firm being sold and the name lost to history. In 2001, his son Roberto had sold the firm his father built.



KBA-160A 2013 Calendar front sheet with Gualtiero Giori

1 - robertogioricompany.com

2 – IACA (International Association of Currency Affairs), “Currency Hall of Fame” web page.

3 – Ibercoin auction #73, September 2022.

4 - International Directory of Company Histories, Volume 34 (2000)

All test notes from Roland Rollins personal collection and attributed in “Catalog of Printers Promotional Sheets & Test Notes- 18th Edition”.